

# ECONOMIC SNAPSHOT

## Beaver County



Updated 1/28/2016  
Utah Department of Workforce Services

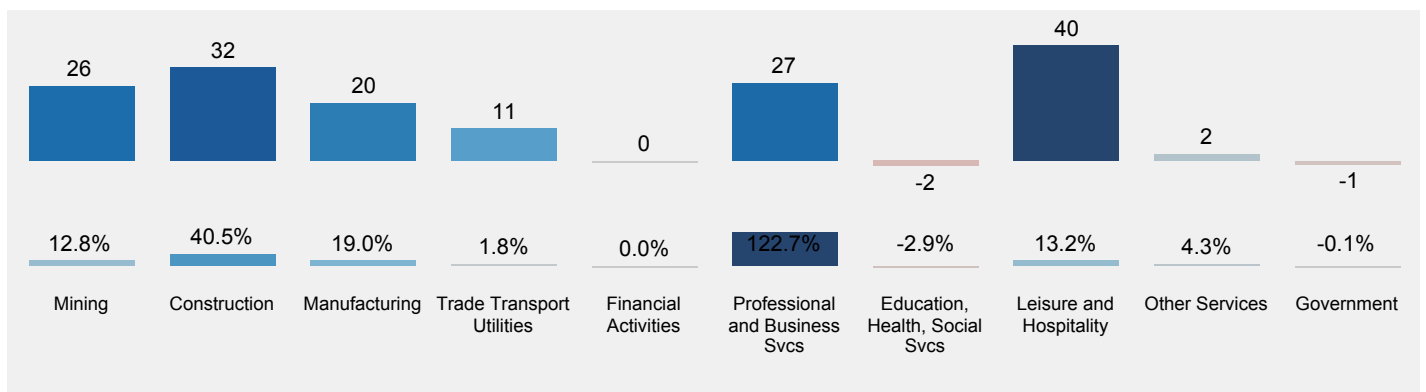
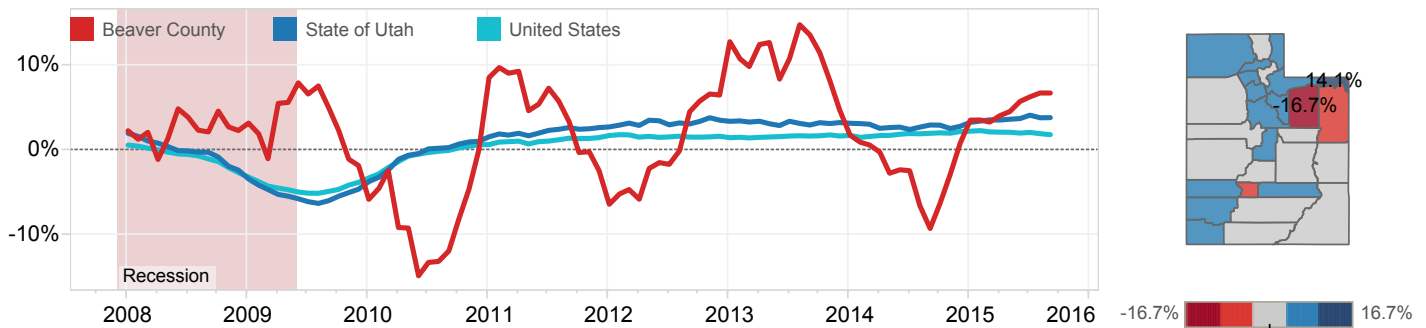
### Year-to-Year Change in Nonfarm Jobs SEPTEMBER 2015\*

↑ 155

6.8%  
Beaver County

3.9%  
State of Utah

1.9%  
United States



### How's the economy?

In the past decade, Beaver County's economic indicators have often been subject to the comings and goings of large construction projects. While new construction jobs do play a part in the recent economic good news, strong expansion can be found throughout most of the labor market. Robust employment growth is complimented by low unemployment and first-time claims for unemployment insurance show no out-of-the-ordinary changes. Permits for several large solar projects drove construction permit values into the stratosphere and home permits have surged as well. Gross taxable sales gains remain strong, painting an overall picture of economic health in Beaver County

### Jobs

Beaver County's nonfarm employment jumped up by almost 7 percent between September 2014 and September 2015 with the net addition of 155 jobs.

Most industries experienced strong growth. The remaining sectors showed little change.

Leisure/hospitality services, construction, professional business services and mining and manufacturing all added at least 20 positions each.

Construction employment should continue to swell in upcoming months as building of the solar projects ramps up.

\*Preliminary  
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](#) Beaver County Snapshot

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## Seasonally Adjusted Unemployment Rate DECEMBER 2015

3.6%

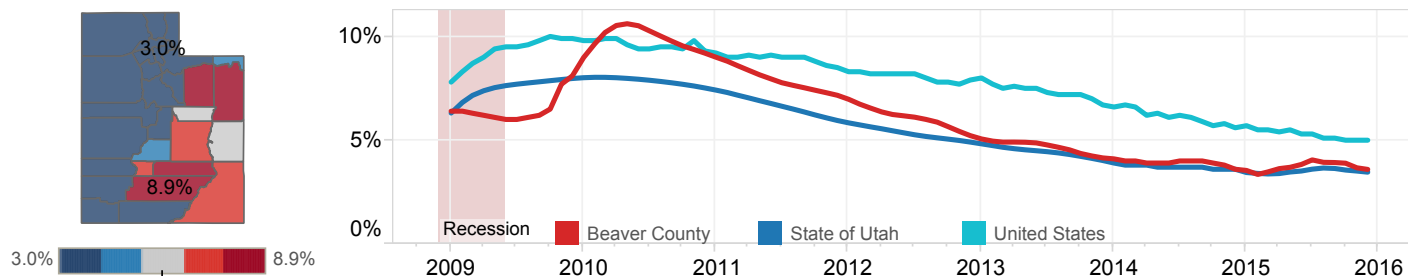
Beaver County

3.5%

State of Utah

5.0%

United States

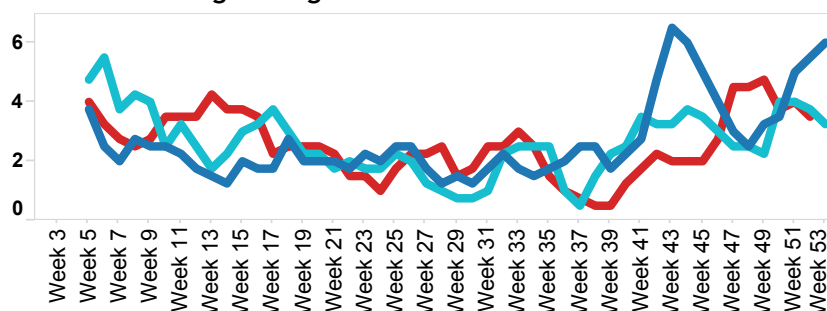


## Initial Claims for Unemployment Insurance

2015

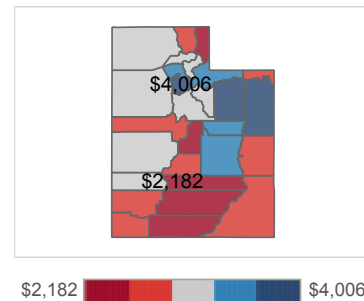
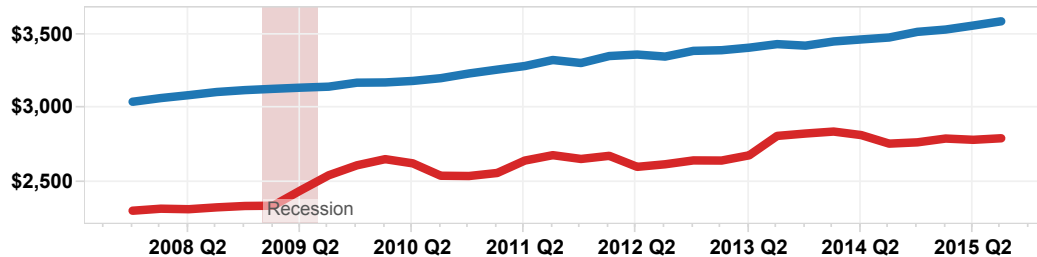
Four-Week Moving Average

2013 2014 2015



## Average Monthly Wage THIRD QUARTER 2015\*

Four-Quarter Moving Average



## Unemployment and Wages

As in many Utah counties, Beaver County joblessness has changed little over the past year and remains virtually unchanged from a year ago.

In December 2015, the unemployment rate measured a low 3.6 percent, certainly in the range of full-employment.

In the final weeks of 2015, first-time claims for unemployment insurance appear to be following a seasonal uptick.

Construction, leisure/hospitality services and mining generated the highest number of claims in 2015. All have seasonal components.

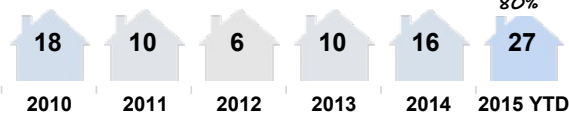
Excluding the bumps created by large construction projects, Beaver County's average nonfarm wage has slowly trended upward.

\* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.



## Construction Permitting JANUARY - NOVEMBER 2015

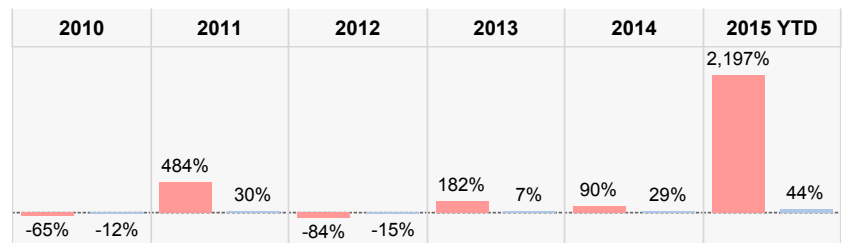
### Dwelling Unit Permits



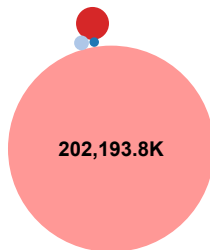
■ Add/Alt/Repair Nonres  
■ Add/Alter/Repair Res  
■ New Nonresidential  
■ New Residential

YTD Chng  
80%

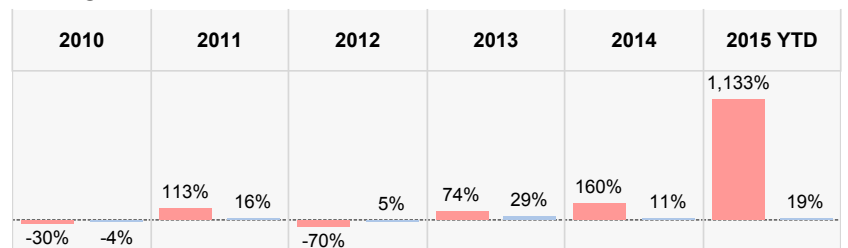
### Change in Nonresidential Values



### JANUARY - NOVEMBER 2015



### Change in Total Values



## Year-to-Year Change In Gross Taxable Sales THIRD QUARTER 2015

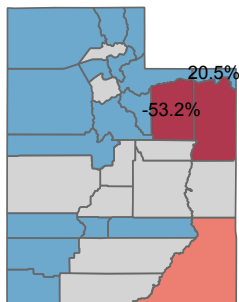
■ Beaver County  
■ State of Utah

Beaver County

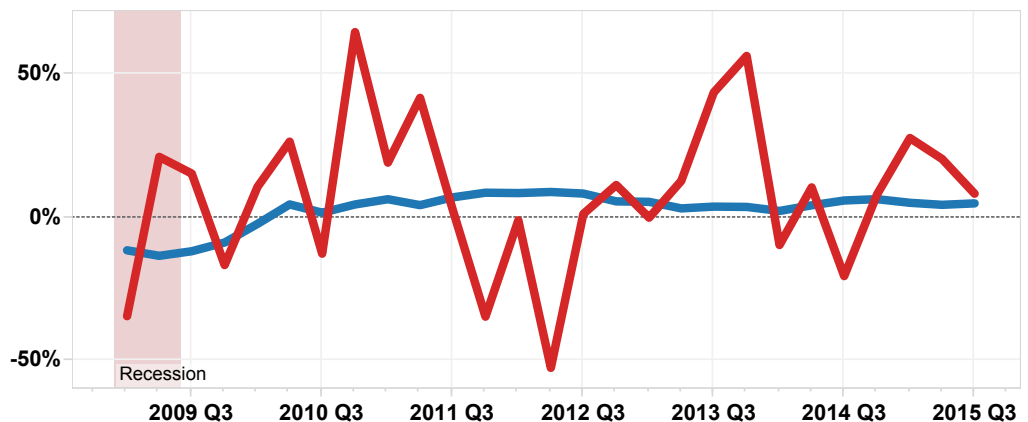
\$ 8.2%

State of Utah

\$ 4.9%



-53.2% 22.8%



## Construction and Sales

What a difference a few solar construction permits make. In the first 11 months of 2015, nonresidential construction values are up almost 2,200 percent compared with the same time period in 2014.



Residential construction also kept up its end. Compared to 2014, permits are up 80 percent and Beaver County has produced its best home-building year since 2008.



Beaver County turned in another quarter of strong gross taxable sales expansion. Between the third quarters of 2014 and 2015, sales rose more than 8 percent.



Wholesale trade and business investment expenditures in construction, manufacturing and utilities accounted for most of the gain. Retail sales actually slipped slightly in the third quarter.



\*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



## Nonfarm Jobs by Month THIRD QUARTER 2015\*

	July 2015			August 2015			September 2015		
	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change
<b>TOTAL</b>	2,348	141	6.39%	2,386	153	6.85%	2,421	155	6.84%
<b>GOODS PRODUCTION</b>	458	66	16.84%	467	74	18.83%	465	78	20.16%
Mining	217	18	9.05%	222	20	9.90%	229	26	12.81%
Construction	126	40	46.51%	122	38	45.24%	111	32	40.51%
Manufacturing	115	8	7.48%	123	16	14.95%	125	20	19.05%
<b>SERVICE PRODUCTION</b>	1,890	75	4.13%	1,919	79	4.29%	1,956	77	4.10%
Trade Transport Utilities	640	17	2.73%	643	26	4.21%	639	11	1.75%
Wholesale Trade	18	-8	-30.77%	18	-4	-18.18%	18	-1	-5.26%
Retail Trade	395	34	9.42%	394	33	9.14%	393	18	4.80%
Transportation and Warehousing	175	-9	-4.89%	176	-7	-3.83%	175	-8	-4.37%
Utilities	52	0	0.00%	55	4	7.84%	53	2	3.92%
Financial Activities	46	1	2.22%	47	0	0.00%	46	0	0.00%
Finance and Insurance	42	2	5.00%	43	2	4.88%	42	3	7.69%
Professional and Business Svcs	53	27	103.85%	46	20	76.92%	49	27	122.73%
Professional/Scientific/Techn Svcs	38	26	216.67%	32	20	166.67%	31	19	158.33%
Administrative Support/Waste Mgmt	15	1	7.14%	14	0	0.00%	18	8	80.00%
Education, Health, Social Svcs	66	-5	-7.04%	67	-2	-2.90%	67	-2	-2.90%
Health Care and Social Services	66	-5	-7.04%	67	-2	-2.90%	67	-2	-2.90%
Leisure and Hospitality	357	29	8.84%	357	34	10.53%	344	40	13.16%
Accommodation and Food Services	346	34	10.90%	345	33	10.58%	330	35	11.86%
Other Services	48	4	9.09%	47	2	4.44%	48	2	4.35%
Government	680	2	0.29%	712	-1	-0.14%	763	-1	-0.13%
Federal	53	4	8.16%	49	-1	-2.00%	46	4	9.52%
State	40	0	0.00%	40	0	0.00%	40	0	0.00%
Local	587	-2	-0.34%	623	0	0.00%	677	-5	-0.73%
<b>Covered Ag, Forestry, Fishing &amp; Hunting*</b>	516	-1	-0.19%	518	22	4.44%	488	-11	-2.20%

\* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.